

News Release

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USDA ISSUES 1997 PRICE SUPPORT GRADE LOAN RATES FOR VIRGINIA FIRE AND SUN-CURED TOBACCOS

WASHINGTON, September 8, 1997 -- The U.S. Department of Agriculture's Commodity Credit Corporation today issued price support grade loan rates for the 1997-crop Virginia fire-cured, type 21, and Virginia sun-cured, type 37, tobaccos.

The grade loan rates for Virginia fire-cured tobacco are based on the average support level of \$1.498 per pound, compared with a price support level of \$1.455 per pound for the 1996 crop.

The grade rates will range from 87 cents to \$1.97 per pound. Tobacco graded N1L, N1D, N1GL, N1GD, N2 (substandard nondescript), "W" (doubtful keeping order), "No-G" (no grade), "U" (unsound), or scrap will not be accepted for price support.

The grade loan rates for Virginia sun-cured tobacco are based on the average support level of \$1.326 per pound. The 1996 support level was \$1.288 per pound. Grade loan rates will range from 96 cents to \$2.03 per pound. Sun-cured tobacco grades N1L, N2L, N1R, N2R, N1G, N2G, "U" (unsound), "No-G" (no grade), "W" (doubtful keeping order), or scrap will not be accepted for price support.

The 1997 grade loan rates reflect an increase from the 1996 rates due to an increase in the national price support level and shifts in the historical average grade distribution. The rates were determined in consultation with the Dark Tobacco Sales Cooperative, the producer association that provides price support for these types of tobacco.

Only the original producer is eligible for price support under the program. The tobacco association, through which price support is made available to producers, will deduct one cent per pound from price support advances paid to producers to help cover overhead costs.

Tables of rates, by types and grades, follow:

Further program information is available from Steve Freeman, telephone (202) 720-7445.

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NOTE: Farm Service Agency (FSA) news releases and media advisories are available on the World Wide Web at FSA's Home Page: <http://www.fsa.usda.gov>

Tobacco is eligible for advances only when consigned by the original producer and only if produced on a cooperating farm. The Association is authorized to deduct one cent per pound to apply against overhead costs.

1997 CROP FIRE-CURED PRICE SUPPORT SCHEDULE
(TYPE 21)

GRADE	LOAN RATE	GRADE	LOAN RATE	GRADE	LOAN RATE
(Cents per pound farm sales weight)					
A1F3	190	B2D3	173	B4G2*	133
A1F2	191	B2D2	174	B4G1*	129
		B2D1	170		
A2F3	181			B5G3*	125
A2F2	182	B3D3*	168	B5G2*	126
		B3D2*	169	B5G1*	122
A1D3	190	B3D1*	165		
A1D2	191			C1L3	197
		B4D3*	162	C1L2	198
A2D3	181	B4D2*	163		
A2D2	182	B4D1*	159	C2L3	192
				C2L2	193
B1F3	185	B5D3*	156	C2L1	189
B1F2	186	B5D2*	157		
		B5D1*	153	C3L3*	181
B2F3	179			C3L2*	182
B2F2	180	B3M3*	149	C3L1*	178
B2F1	176	B3M2*	150		
		B3M1*	146	C4L3*	172
B3F3*	175			C4L2*	173
B3F2*	176	B4M3*	145	C4L1*	169
B3F1*	172	B4M2*	146		
		B4M1*	142	C5L3*	161
B4F3*	170			C5L2*	162
B4F2*	171	B5M3*	130	C5L1*	158
B4F1*	167	B5M2*	131		
		B5M1*	127	C1F3	197
B5F3*	154			C1F2	198
B5F2*	155	B3G3*	136		
B5F1*	151	B3G2*	137	C2F3	192
		B3G1*	133	C2F2	193
B1D3	180			C2F1	189
B1D2	181	B4G3*	132		

GRADE	LOAN RATE	GRADE	LOAN RATE	GRADE	LOAN RATE
(Cents per pound farm sales weight)					
C3F3*	181	C5G3*	131		
C3F2*	182	C5G2*	132		
C3F1*	178	C5G1*	128		
C4F3*	172	X1L*	139		
C4F2*	173	X2L*	137		
C4F1*	169	X3L*	133		
		X4L*	130		
C5F3*	161	X5L*	119		
C5F2*	162				
C5F1*	158	X1F*	139		
		X2F*	137		
C2D3*	160	X3F*	133		
C2D2*	161	X4F*	131		
C2D1*	157	X5F*	120		
C3D3*	148	X1D*	132		
C3D2*	149	X2D*	127		
C3D1*	144	X3D*	123		
		X4D*	113		
C4D3*	141	X5D*	103		
C4D2*	142				
C4D1*	138	X3M*	112		
		X4M*	106		
C5D3*	129	X5M*	99		
C5D2*	130				
C5D1*	126	X3G*	109		
		X4G*	102		
C3M3*	158	X5G*	87		
C3M2*	159				
C3M1*	155				
C4M3*	151				
C4M2*	152				
C4M1*	148				
C5M3*	144				
C5M2*	145				
C5M1*	138				
C3G3*	143				
C3G2*	144				
C3G1*	140				
C4G3*	138				
C4G2*	139				
C4G1*	136				

Tobacco graded N1L, N1D, N1GL, N1GD, N2 (substandard nondescript), "W" (doubtful keeping order), "No-G" (no grade), "U" (unsound), or scrap will not be accepted.

* Indicates grades which will be price supported when marketed in bales.

Tobacco is eligible for advances only when consigned by the original producer and only if produced on a cooperating farm. The Association is authorized to deduct \$1 dollar per 100 pounds to apply against overhead costs.

1997 CROP SUN-CURED PRICE SUPPORT SCHEDULE
(TYPE 37)

GRADE	LOAN RATE	GRADE	LOAN RATE	GRADE	LOAN RATE
(Cents per pound farm sales weight)					
A1F3	199	B5F3	162	B3D2	173
A1F2	200	B5F2	163	B3D1	169
		B5F1	159		
A2F3	190			B4D3	170
A2F2	191	B1R3	190	B4D2	171
		B1R2	191	B4D1	165
A3F3	182	B1R1	187		
A3F2	183			B5D3	160
		B2R3	182	B5D2	161
A1R3	199	B2R2	183	B5D1	157
A1R2	200	B2R1	179		
				B3M3	158
A2R3	190	B3R3	175	B3M2	159
A2R2	191	B3R2	176	B3M1	155
		B3R1	172		
A3R3	182			B4M3	151
A3R2	183	B4R3	169	B4M2	152
		B4R2	170	B4M1	148
B1F3	194	B4R1	166		
B1F2	195			B5M3	139
B1F1	191	B5R3	163	B5M2	141
		B5R2	164	B5M1	135
B2F3	188	B5R1	160		
B2F2	189			B3G3	144
B2F1	185	B1D3	187	B3G2	147
		B1D2	188	B3G1	143
B3F3	183	B1D1	185		
B3F2	184			B4G3	140
B3F1	179	B2D3	179	B4G2	141
		B2D2	180	B4G1	138
B4F3	175	B2D1	178		
B4F2	176			B5G3	133
B4F1	172	B3D3	172	B5G2	134

GRADE	LOAN RATE	GRADE	LOAN RATE	GRADE	LOAN RATE
(Cents per pound farm sales weight)					
B5G1	130	C2R2	140	X3F	136
		C2R1	136	X4F	134
C1L3	202			X5F	122
C1L2	203	C3R3	132		
C1L1	195	C3R2	133	X1R	135
		C3R1	128	X2R	130
C2L3	198			X3R	134
C2L2	199	C4R3	125	X4R	122
C2L1	195	C4R2	126	X5R	111
		C4R1	122		
C3L3	183			X3D	129
C3L2	184	C5R3	113	X4D	119
C3L1	180	C5R2	114	X5D	107
		C5R1	108		
C4L3	173			X3M	119
C4L2	176	C3M3	154	X4M	113
C4L1	170	C3M2	155	X5M	101
		C3M1	151		
C5L3	165			X3G	114
C5L2	166	C4M3	150	X4G	107
C5L1	162	C4M2	151	X5G	96
		C4M1	146		
C1F3	202				
C1F2	203	C5M3	142		
C1F1	199	C5M2	143		
		C5M1	138		
C2F3	198				
C2F2	199	C3G3	139		
C2F1	195	C3G2	140		
		C3G1	136		
C3F3	187				
C3F2	188	C4G3	137		
C3F1	184	C4G2	138		
		C4G1	133		
C4F3	175				
C4F2	177	C5G3	129		
C4F1	172	C5G2	130		
		C5G1	125		
C5F3	160				
C5F2	162	X1L	142		
CF51	157	X2L	140		
		X3L	136		
C1R3	149	X4L	133		
C1R2	150	X5L	122		
C1R1	144				
		X1F	142		
C2R3	139	X2F	140		

Tobacco graded N1L, N2L, N1R, N2R, N1G, N2G, "U" (unsound), "No-G" (no grade), "W", (doubtful keeping order), or scrap will not be accepted.